AI IN PORTFOLIO MONITORING

From quarterly decks to a live decision layer on the portfolio

Collecting KPIs is being automated. The value lies in what comes next: spotting what changed, why, and where to act.

KEY MESSAGE

Turn quarterly reporting into a live decision layer built on one KPI dictionary and traceable numbers.

3 things to know

1. **Reporting is the first win:** extraction, normalisation and first drafts are the most mature AI tasks in monitoring.
2. **The goal is a decision layer:** what changed, why, what could happen next, and where to act.
3. **Firm-wide adoption is possible:** Ardian's GAIA platform reached 500+ weekly users and 280,000 requests in under a year [2].

EXHIBIT 1 What to automate first in portfolio monitoring (CarveLines view; dots = readiness today)

TASK	WHAT AI DOES	READINESS
KPI extraction	Board packs, management accounts	●●●
Variance flags	Budget, last year, peers	●●●
Board brief	Summary and five questions	●●●
Normalisation	Map to one KPI dictionary	●●○
LP report	Drafts with source links	●●○
Valuation	Human-led, AI-checked	●○○

CarveLines view.

500+
weekly users of Ardian's GAIA [2]

280,000
GAIA requests in under 12 months [2]

29%
of M&A AI users with fully integrated workflows, 2026 [1]

What can be automated

Extracting KPIs from board packs and management accounts in any format. Normalising definitions across companies. Filling the monitoring database. Drafting the portfolio review and LP report sections.

These tasks absorb finance and investor-relations teams every quarter. AI does the first pass in hours, with citations back to the source page.

From data to decisions

With clean, current data, AI can flag variances against budget, compare companies on common metrics, read management commentary for changes in tone, and suggest questions for the next board.

Think of it as a decision layer: what changed, why, what could happen next, and where operating and deal teams should focus.

Getting the data right

Monitoring is only as good as its inputs. Agree a KPI dictionary with every company. Keep the source document linked to every number. Have a person sign off before anything reaches LPs.

Make sure tools do not train on portfolio data and enforce access by user and by document. Integration is the weak point: only 29% of M&A AI users report fully connected workflows [1].

Sources on page 3.

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Board preparation

For each board, an AI brief can summarise the pack, compare it with plan and last quarter, list open actions and draft five questions.

The partner arrives prepared in twenty minutes instead of two hours. Stored, the same briefs become the institutional memory of the investment.

EXHIBIT 2 **The quarterly cycle with AI (CarveLines view; dots = share of work AI can take)**

STEP	AI'S ROLE	AI SHARE
Collect	Extract KPIs from any format	●●●
Normalise	Map to the KPI dictionary	●●○
Analyse	Variances, peers, tone	●●○
Brief	Board and IC briefs	●●○
Report	Draft LP sections, human sign-off	●●○
Decide	Partners and operating team	●○○

CarveLines view, consistent with [1][3].

Firm-wide platforms

Ardian built GAIA as a firm-wide assistant and reports broad daily use across its staff [2]. The lesson is less the tool than the adoption: one platform, available to all, with use cases owned by the business.

Funds without that scale can reach a similar effect with an enterprise assistant, connectors to the monitoring database, a small library of reporting skills, and best-of-breed specialists where they do better.

> "The questions sponsors now ask of a target apply to the firm itself: which AI tools are in use, what data they touch, whether outputs are auditable, and whether any governance exists."
>
> **Aurascape**, Private equity AI security · Jun 2026 [3]

5 hints: the average fund vs full power

	THE AVERAGE FUND	FULL POWER
1	Automates the LP report	**Builds a live decision layer across the portfolio**
2	Accepts each company's definitions	**Enforces one KPI dictionary**
3	Reads board packs the night before	**Gets an AI brief with five questions**
4	Keeps numbers without sources	**Links every number to its page**
5	Buys a dashboard for a few	**Gives everyone full-power access to portfolio data**

Watch out

Automating inconsistent data. If each company defines ARR or EBITDA differently, AI produces faster confusion.

Questions for the partners' meeting

1. How many days from quarter-end to the LP report?
2. Do all portfolio companies use the same KPI definitions?
3. Which partner would test an AI board brief next month?
4. Could we show an LP the source of every reported number?

Sources on page 3.

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7 recipes: who, how, what you get

01 KPI dictionary

FINANCE

- List the 15 KPIs used across the portfolio
- Agree one definition each with every CFO
- Record exceptions explicitly
- Publish and version it

Output KPI dictionary
Time 3 weeks

02 Automated extraction

FINANCE + AI LEAD

- Collect board packs in one folder
- An extraction skill maps figures to the dictionary
- Every number keeps its source page
- Finance checks before loading

Output database updated in hours
Time 2 weeks to set up

03 Board brief

PARTNER

- Load the pack, the plan and last quarter
- AI summarises changes and open actions
- AI drafts five questions
- Partner edits in 20 minutes

Output two-page brief
Time 20 minutes

04 Variance alerts

FINANCE

- Monthly scan against budget, last year and peers
- Flag variances above threshold
- Send to the deal team with context
- Track the response

Output alerts to deal teams
Time 1 day to set up

05 Tone reader

DEAL TEAM

- Compare management commentary quarter on quarter
- Flag new hedges, dropped topics and changed targets
- Cross-check with the numbers
- Add to the board brief

Output tone flags
Time 30 minutes

06 LP report draft

FINANCE + IR

- AI drafts sections from the database
- Each figure links to its source
- Investor relations edits the narrative
- Partner signs off

Output report in days, not weeks
Time per quarter

07 Days-to-report KPI

FINANCE

- Measure days from quarter-end to LP report
- Map the slowest steps
- Automate the slowest first
- Target: halve within a year

Output KPI and plan
Time ongoing

Monday morning

Ask finance how many days it takes from quarter-end to the LP report and which step takes longest. Automate the longest step first.

Sources: [1] Deloitte, 2026 Generative AI in M&A Pulse Study (n=500), May 2026; [2] Blott, AI case studies in private equity (Ardian GAIA figures as reported), 2026; [3] Aurascape, Private equity AI security, Jun 2026. Quotes verbatim from the sources cited. Figures as published; survey scopes and dates vary. Vendor-reported figures are labelled; [E] = CarveLines estimate; 'CarveLines view' = our interpretation.

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